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October 25, 2007

FAX

Hon. Alvin K. Hellerstein
 Room 1050
 United States Courthouse
 500 Pearl Street
 New York, NY 10007
 Tel: (212) 805-0152
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Re: Halcyon Asset Management, LLC v. Halcyon Ventures, LP
(Case No. 07-CV-6784 (AKH))

Dear Judge Hellerstein:

Attached is a Motion for Continuance of the October 26, 2007 Court Conference scheduled in this case. The Motion was filed on October 18, 2007, however, it came to my attention today that a courtesy copy was not delivered to your Chambers. In light of that omission, and the fact that the Court Conference is scheduled for tomorrow, I am enclosing a copy by Fax. I apologize for any inconvenience this has caused.

This is the first Continuance sought in this matter and is sought for two principal reasons: first, the parties have nearly reached agreement as to a settlement, which will resolve this matter conclusively without further involvement of the Court; second, no Defendant has yet been served with the Complaint or Summons. Counsel for the named Defendants was provided with a copy of the Motion and consents to the relief sought.

Respectfully submitted,

Joseph M. Terry
 Joseph M. Terry

*Cmt. is adjourned
 to November 14, 2007,
 at 9:30 am.*

10/25/07
Alvin K. Hellerstein

WILLIAMS & CONNOLLY LLP

Hon. Alvin K. Hellerstein

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Cc (by Fax): David Donahue
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Attorneys for Plaintiff

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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HALCYON ASSET MANAGEMENT, LLC,

Plaintiff,

No. 07-CV-6784 (AKH)

- against -

HALCYON VENTURES, LP,
HALCYON REAL ESTATE PARTNERS, LP
HALCYON REAL ESTATE PARTNERS MASTER FUND, LLC,

Defendants.

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**MOTION FOR CONTINUANCE
OF OCTOBER 26, 2007 COURT CONFERENCE**

Plaintiff Halcyon Asset Management, LLC, by and through undersigned counsel, hereby requests that the Court continue the court conference that is currently scheduled for 9:30 a.m. on Friday, October 26, 2007. Such a continuance is needed for two reasons. First, the named Defendants, Halcyon Ventures, LP, Halcyon Real Estate Partners, LP, and Halcyon Real Estate Partners Master Fund, LLC, have not been served with the Complaint and Summons and are therefore not yet parties to this action. Second, the Plaintiff and named Defendants are actively

engaged in discussions concerning a resolution of this action. Plaintiff believes that a continuance will permit the parties to reach resolution without further involvement of the Court.

The Plaintiff further proposes that the parties shall advise the Court, on or before Friday, November 9, 2007, as to whether it will be necessary to reschedule the court conference.

Respectfully submitted,

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By: /s/ Zoe C. Scharff

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Attorneys for Plaintiff

Dated: October 18, 2007